

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

CORE SCIENTIFIC, INC., *et al.*,

Debtors.

Chapter 11

Case No. 22-90341 (DRJ)

(Jointly Administered)

**JOINDER OF ANCHORAGE LENDING CA, LLC TO
BARINGS RESERVATION OF RIGHTS AND LIMITED
OBJECTION TO DEBTOR-IN-POSSESSION FINANCING**

Anchorage Lending CA, LLC (“Anchorage”) respectfully submits this joinder (the “Joinder”) to the *Reservation of Rights and Limited Objection of Barings BDC, Inc., Barings Capital Investment Corporation, and Barings Private Credit Corp. to the Emergency Motion of Debtors For Entry of Interim and Final Orders (A) Authorizing the Debtors to Obtain Postpetition Financing, (B) Authorizing the Debtors to Use Cash Collateral, (C) Granting Liens and Providing Claims With Superpriority Administrative Expense Status, (D) Granting Adequate Protection to the Prepetition Secured Parties, (E) Modifying the Automatic Stay, (F) Scheduling a Final Hearing, and (G) Granting Related Relief* [Docket No. 291] (the “Barings Reservation of Rights and Limited Objection”). In support thereof, Anchorage respectfully states the following:

BACKGROUND

1. Anchorage is an equipment lender in these cases secured by collateral (the “Collateral”) consisting of certain Bitcoin mining equipment (specifically, 5,354 application-specific integrated circuit machines) and certain rights in related software, and the proceeds of the foregoing.

2. Anchorage's security interests in the Collateral are granted pursuant to:
 - (a) a certain Equipment Loan and Security Agreement and related Promissory Note, each dated as of March 11, 2022, between Anchorage and Core Scientific, Inc. ("Core Scientific") pursuant to which Anchorage provided to Core Scientific a loan of \$20,000,000.00 used to finance the purchase of certain equipment as described in such Promissory Note (consisting of 2,792 units of the Antminer S19); and
 - (b) a certain Equipment Loan and Security Agreement and related Promissory Note, each dated as of May 23, 2022, between Anchorage and Core Scientific pursuant to which Anchorage provided to Core Scientific a loan of \$11,682,915.51 used to finance the purchase of certain equipment as described in such Promissory Note (consisting of 2,562 units of the Antminer S19).
3. As of December 21, 2022, Core Scientific was indebted to Anchorage in the principal amount of not less than \$25,159,059, plus all accrued and accruing interest, fees, costs, and expenses, pursuant to the foregoing agreements.

JOINDER

4. Anchorage hereby joins in the objections, reservations of rights and requests for relief set forth in the Barings Reservation of Rights and Limited Objection as if fully contained herein and made applicable to Anchorage.

Dated: New York, New York
January 17, 2023

By: /s/ Nathaniel Peter Holzer
Nathaniel Peter Holzer
4102 Ocean Drive
Corpus Christi, Texas 78411
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-and-

OTTERBOURG P.C.
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Attorneys for Anchorage Lending CA, LLC

Certificate of Service

I certify that on January 17, 2023, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Nathaniel Peter Holzer
Nathaniel Peter Holzer